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Trustee for the Substantively Consolidated SIPA
Liquidation of Bernard L. Madoff Investment
Securities LLC and the estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor,

IRVING H. PICARD, Trustee for the Liquidation of
Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

SONJA KOHN, et al.,

Defendants.

SIPA LIQUIDATION

No. 08-01789 (SMB)

(Substantively Consolidated)

Adv. Pro. No. 10-05411 (SMB)

**STIPULATION EXTENDING DEFENDANT FRANCO MUGNAI'S TIME TO ANSWER,
MOVE OR OTHERWISE RESPOND**

IT IS HEREBY STIPULATED AND AGREED, by and between the plaintiff Irving H. Picard, Trustee for the substantively consolidated liquidation of Bernard L. Madoff Investment Securities LLC and the estate of Bernard L. Madoff, and defendant Franco Mugnai (the "Defendant"), by and through his undersigned counsel, that the time by which the Defendant may answer, move, or otherwise respond to the Trustee's Second Amended Complaint (the "Complaint") is extended up to and including July 18, 2014.

The purpose of this stipulated extension (the "Stipulation") is to provide additional time for the Defendant to answer, move against, or otherwise respond to the Complaint. This is the eighth such extension for the Defendant. Nothing in this Stipulation is a waiver of the right to request from the Court a further extension of time to answer, move, or otherwise respond and/or the Trustee's right to object to such request.

Undersigned counsel for the Defendant represents that service of process of the summons and Complaint on the Defendant has been completed, and hereby waives any defenses based on insufficiency of process or insufficiency of service of process on behalf of the Defendant.

Except as expressly set forth herein, the parties to this Stipulation reserve all rights and defenses they may have, and entry into this Stipulation shall not impair or otherwise affect such rights and defenses, including without limitation any defenses based on lack of jurisdiction.

This Stipulation may be signed by the parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic or electronic copy of this Stipulation shall be deemed an original. This Stipulation is entered into pursuant to the Order Granting Supplemental Authority To Stipulate To Extensions Of Time To Respond And Adjourn Pre-Trial Conferences (ECF No. 5600) in the above-captioned case (No. 08-01789 (SMB)).

Dated: June 13, 2014
New York, New York

/s/ Timothy S. Pfeifer

David J. Sheehan

Timothy S. Pfeifer

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/s/ David S. Flugman

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